

# **EXHIBIT 71**

**NOTE "2" : SHARE CAPITAL**

(Rupees in Million)		
Particulars	As at March 31, 2017	As at March 31, 2016
<b>A. AUTHORISED</b>		
30,000.0 Million Equity Shares of Rs.10 each (Previous Year : 25,000.0 Million Equity Shares of Rs.10 each)	<b>300,000.0</b>	250,000.0
	<b>300,000.0</b>	250,000.0
<b>B. ISSUED, SUBSCRIBED AND FULLY PAID-UP SHARES</b>		
26,753.0 Million Equity Shares of Rs. 10 each (Previous Year : 21,496.0 Million Equity Shares of Rs.10 each)	<b>267,530.0</b>	214,960.0
<b>TOTAL</b>	<b>267,530.0</b>	214,960.0

**B.i) Reconciliation of number of shares :**

Particulars	(Number of Shares in Million)		(Share Value Rupees in Million)	
	2016-17	2015-16	2016-17	2015-16
Equity Shares at the beginning of the year	<b>21,496</b>	17,178	<b>214,960.0</b>	171,780.0
Add : Equity Shares Allotted during the year	<b>5,257</b>	4,318	<b>52,570.0</b>	43,180.0
Equity Shares at the end of the year	<b>26,753</b>	21,496	<b>267,530.0</b>	214,960.0

**ii) Term/rights attached to equity shares**

The company has single class of shares i.e. Equity Shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after all the creditors have been paid. The distribution will be in proportion to the number of equity shares held by the shareholders.

**iii) Share Holding Pattern :**

The Company is a Government Company with 100% share held by the President of India and his nominees, through administrative control of Ministry of Civil Aviation.

- C. Share Application Money :** Share application money amounting to Rs.1,372.1 Million (Previous Year: Rs.29,290.0 Million) represents money paid by the Government of India towards capital infusion during 2016-17 but allotment of shares not yet made.

**NOTE "4" : LONG TERM BORROWINGS****(Rupees in Million)**

Particulars	Non-Current		Current*	
	As at March 31, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016
<b>I Debentures</b>	<b>136,000.0</b>	136,000.0	-	-
<b>II Term Loans</b>				
a) from Banks (Secured)	<b>116,289.5</b>	121,249.6	<b>5,065.0</b>	2506.8
b) from Banks (Unsecured)	<b>25,067.4</b>	24,130.7	<b>1,652.1</b>	5,693.0
c) from Other Parties (Unsecured)	<b>218.7</b>	233.8	<b>10.2</b>	10.5
<b>III Long Term Maturities of Finance Lease Obligations</b>	<b>57,922.8</b>	76,449.7	<b>16,533.7</b>	16,387.4
<b>TOTAL</b>	<b>335,498.4</b>	358,063.8	<b>23,261.0</b>	24,597.7

**4.1 Debentures**

- a) 136,000 Redeemable, Unsecured Non-convertible Debentures of face value of Rs.1 Million each (Previous Year : 136,000 Debentures), are guaranteed by Government of India. Maturity Profile and Rate of interest are as set out below :

**(Rupees in Million)**

Month of Redemption	Amount to be Redeemed	Rate of Interest
Dec-2031	4,714.0	9.08%
Nov-2031	10,086.0	9.08%
Sep-2031	15,000.0	10.05%
Dec-2030	4,714.0	9.08%
Nov-2030	10,086.0	9.08%
Dec-2029	4,714.0	9.08%
Nov-2029	10,086.0	9.08%
Dec-2028	4,714.0	9.08%
Nov-2028	10,086.0	9.08%
Dec-2027	4,714.0	9.08%
Nov-2027	10,086.0	9.08%
Sep-2026	40,000.0	9.84%
Mar-2020	7,000.0	9.13%
<b>Total</b>	<b>136,000.0</b>	

- b) Debenture Redemption Reserve as required under Section 71(4) of the Companies Act, 2013 has not been created in the absence of earned profits by the Company.



## 4.2(a) Details of Secured Term Loans from Banks are as under :

(Rupees in Million)			
Sr No.	Restructuring Lender	As at 31.03.2017	As at 31.03.2016
1	Allahabad Bank	2,793.9	2,841.7
2	Andhra Bank	3,361.7	3,434.8
3	Bank of Baroda	12,551.8	12,768.1
4	Bank of India	16,337.9	16,795.8
5	Canara Bank	8,071.8	8,340.3
6	Central Bank of India	8,939.6	9,082.8
7	Corporation Bank	7,258.2	7,384.2
8	Dena Bank	1,315.2	1,313.7
9	The Federal Bank Limited	1,974.7	2,040.2
10	IDBI Bank Limited	4,183.8	4,256.3
11	Indian Bank	4,177.0	4,247.5
12	Indian Overseas Bank	6,824.1	6,974.2
13	Oriental Bank of Commerce	8,528.8	8,680.3
14	Punjab National Bank	11,772.4	11,971.9
15	Punjab & Sind Bank	2,653.1	2,696.3
16	State Bank of India	6,360.7	6,461.8
17	Syndicate Bank	6,145.6	6,231.6
18	UCO Bank	5,587.3	5,675.1
19	United Bank of India	2,516.9	2,559.8
<b>TOTAL</b>		<b>121,354.5</b>	<b>123,756.4</b>

For all Secured Term Loans from Banks, interest rate is linked to respective Bank's Prime Lending Rate / Base Rate / Libor plus Margin. These loans are repayable in Quarterly Instalments starting from 31st December 2013 and ending in 30th September 2026. Disclosure as regards amount of repayment installment and rate of interest are not made due to complexity of repayment schedules and confidentiality clause with the banks as regards interest rate.

All Term Loans from above Banks are secured by Hypothecation of 29 aircraft and 12 immovable properties at market value and all Current Assets (Previous Year 29 aircrafts, 12 immovable properties and all Current Assets). However equitable mortgage for 7 immovable properties with banks are yet to be created.

## 4.2(b) Total Unsecured Term Loan from Banks of Rs.26,719.5 Million (Previous Year Rs.29,823.7 Million) has been guaranteed by the Government of India.

(Rupees in Million)				
Equal Number of Loan Instalments	Amount of Loan as at 'March 31, 2017	Rate of Interest	Starting Month of Repayment	Month of Maturity
Bullet	4,478.3	Libor + 1.45 /2.5	Sep-2016	Sep-2021
17	897.0	Libor + 2.13455	Apr-2015	Apr-2021
17	987.2	Libor + 2.15	Mar-2015	Mar-2021
16	1,103.7	Libor + 1.55	Mar-2016	Mar-2021
16	1,221.0	Libor + 1.55	Mar-2016	Mar-2021
07	17,859.7	Libor + 1.80	Jun-2016	Mar-2020
01	172.6	Libor + 4.01%	Jan-2016	Jul-2017
<b>TOTAL</b>	<b>26,719.5</b>			



- 4.2(c)** Unsecured Term Loan from Others of Rs.228.9 Million (Previous Year Rs. 244.3 Million) are guaranteed by the Government of India.

(Rupees in Million)

Equal Number of Loan Instalments	Amount of Loan as at 'March 31, 2017	Rate of Interest	Starting Month of Repayment	Month of Maturity
46	157.9	Interest Free	Oct-1990	Oct-2039
40	71.0	Interest Free	Oct-1987	Mar-2037
<b>TOTAL</b>	<b>228.9</b>			

- 4.3** Long Term Maturities of Finance Lease Obligations of Rs.74,456.5 Million (Previous Year Rs.92,837.1 Million) are guaranteed by the Government of India to the extent of Rs.60,565.1 Million (Previous Year Rs.74,901.3 Million)

(Rupees in Million)

Number of Equated Loan Instalments	Amount of Loan as at March 31, 2017	Rate of Interest	Starting Month of Repayment	Month of Maturity
42	12,349.0	Libor + 0.24	Aug-2011	Jul-2022
66	23,313.0	Libor + 0.93	Mar-2010	Sep-2021
16	16,200.3	Libor + 0.75	Feb-2008	Feb-2021
25	4,556.0	Libor - 0.05+0.55	Jan-2009	May-2020
33	6,951.1	2.46% to 2.89% Fixed	Oct-2007	Dec-2019
11	11,087.1	Libor + 0.75	Mar-2007	Dec-2019
<b>TOTAL</b>	<b>74,456.5</b>			

- \* Current maturities of long term borrowings have been grouped under the head Other Current Liabilities (Refer Note No.5)